



MEDIA RELEASE

KAMPALA: 20th February, 2024

COMMERCIAL DIPLOMACY TAKES CENTRE-STAGE AS PREPARATIONS FOR 3RD UGANDA-EU BUSINESS FORUM BEGIN

The 3rd edition of the Uganda-EU Business Forum will be held between 5th and 6th March, 2024 at Speke Resort, Munyonyo in conjunction with Private Sector for Foundation Uganda, Uganda Investment Authority, Ministry of Finance Planning and Economic Development. This year the theme will be, 'Boosting Trade and Investment: What can Uganda gain from the Global Gateway'

This business forum will focus on availing opportunities to trade and investment both in Uganda and Europe highlighting: Improving political relations, Stimulating investment, Attracting new investors and support already existing ones, Promoting trade and decent investments, Celebrating the hard work of people by giving awards, Mobilizing high levels to private sector, Creating a deeper understanding of business environment to European investors, Creation of job opportunities for European and Ugandan nationals, Processes to partner with European investors, Launching of new programs like the Start Facility and Investing in Young Businesses in Africa that SMEs are exposed to.

Over the course of the two days of the business forum, 10 panel discussions and workshops will be held on the following chapters: Agri-business, Sustainable mining, Sustainable tourism and Enabling infrastructure.

Speaking on behalf of the Uganda Investment Authority, Board Chairman Morrison Rwakakamba said that he is optimistic that the forum will illuminate opportunities to doing business with the European Union in the key areas of pharmaceuticals, edible oils electronics and agro-equipment.

The Chairperson of PSFU, Mr. Humphrey Nzeyi said that the organization that he leads is made of up of 300 business associations, corporate bodies and the major public sector agencies that supports private sector growth. The forum will be open to companies that will be interested in registration and giving information concerning The Business Forum. He also noted that they expect a number of significant commitments which will extend Uganda's trade to other countries.

For more information, please contact:

Margaret Awino Kafeero

Head of Public Diplomacy

margaret.kafeero@mofa.go.ug, 0787639414

“We expect Ugandan contracts of new markets for European partnerships to be signed which will be a great opportunity for Ugandan businesses to open up new markets,” Nzeyi added.

The European Union Ambassador to Uganda shared the success of the last business forum that included 1500 participants both virtually and physically. He announced that a trade balance has been achieved between Uganda and Europe with 800m Euro worth exports to Europe and 700m Euro to Uganda. “... in 2019, the European investments in Uganda stood at 45% of the total and despite the fluctuating prices, there’s is an impressive trade turnover of 1.5 billion Euros which is a balanced trade...”,Sadek added. He announced that the 3rd edition of the Business Forum will have an extra touch with an Exporters Award where he encouraged the audience to nominate good exporters of European products from Uganda.

The State minister of finance for investment and privatization, Hon Evelyn Anite announced that the Chief Guest for the Uganda- EU business forum will be H.E Yoweri Kaguta Museveni. She expressed appreciation for the EU’s collaborative efforts in ensuring that they actually implement what they carry out saying that Uganda is “... Happy that the EU doesn’t just talk. They walk the talk...”, Anite added.

Representing the MoFA at the event was Head of the International Economic Cooperation, Amb. Santa Mary Laker-Kinyera, who delivered remarks about the role of MoFA in increasing Trade and Investment between the EU and Uganda. Amb. Kinyera said that as facilitators it is exciting for the MoFA to watch the fruits of its labor grow of a maturing relationship with the EU in commercial diplomacy.

Amb. Kinyera emphasized that Commercial Diplomacy works and the MoFA has used it to build bridges that the traders and investors on both sides can cross. She thanked Uganda's Missions abroad for the hard work in mobilizing investors from their areas of accreditation in Europe to register and participate in the forum. **END**

For more information, please contact:

Margaret Awino Kafeero

Head of Public Diplomacy

margaret.kafeero@mofa.go.ug, 0787639414